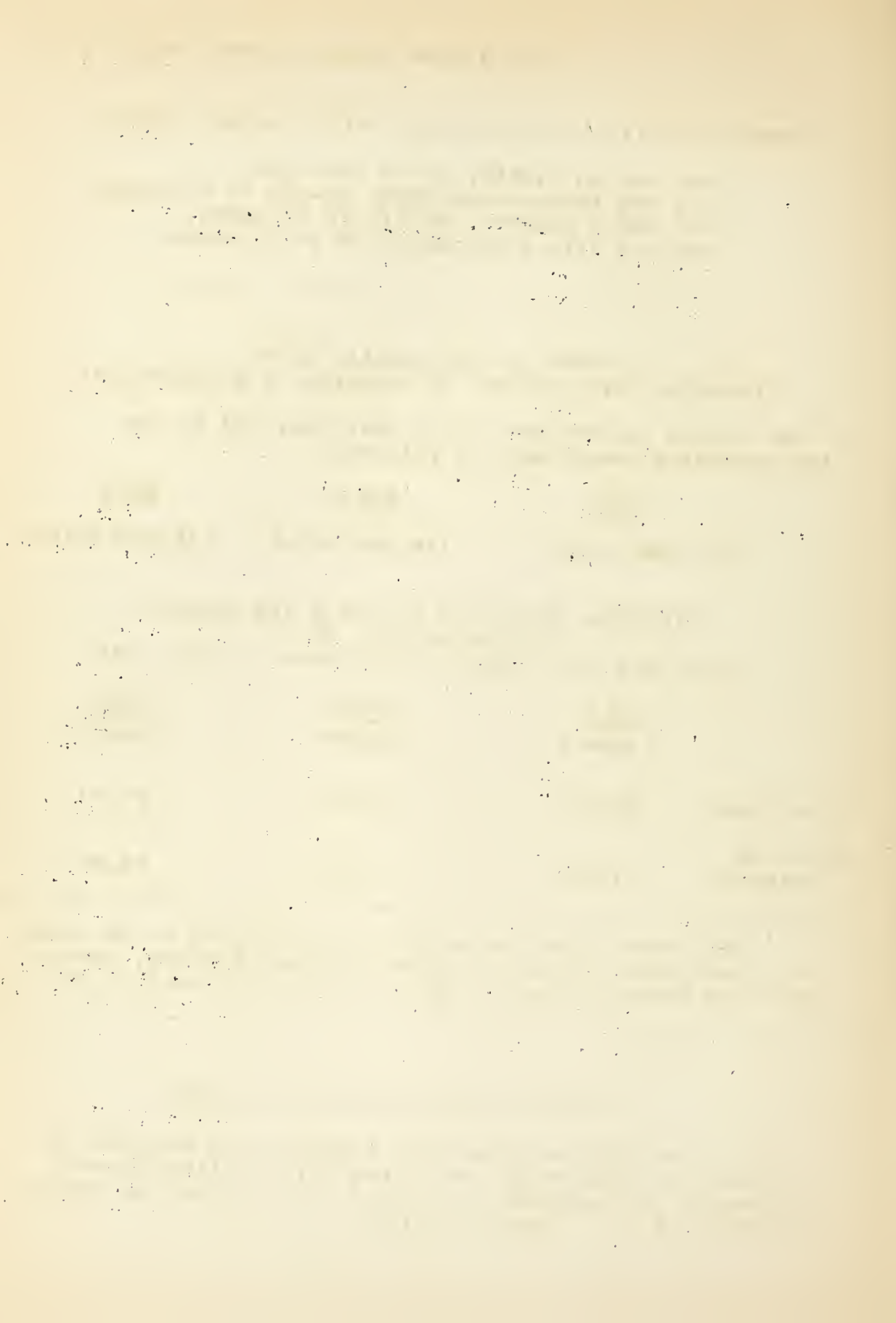


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6962
Res.
U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

Alkali and Drought
Resistant Plant
Investigations

December 6, 1921.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and co-operators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New York Journal of Commerce of December 6 contains the following information from New Bedford:

"There was comparatively little dealing in the extra staple cotton market during the past week, the demand being principally for odd lots of spots and the mills seldom being willing to pay the prices asked. There were sales, of course, and a few of fairly good size, but the aggregate business of the week was not enough to make the market seem anything but dull and lifeless.

"It was reported that considerable inch and a quarter cotton was sold during the week and that prices as high as 35 cents for strict middling Delta staple had been paid. Carolina cotton of this staple length and grade was available at 32-1/2 to 33 cents, but some of the mills still retain their antipathy to Carolina staples and insist on Delta cotton even at a somewhat higher price. In this connection, however, it was reported this week that some of the Eastern mills have had such trouble with Delta staples that they tried Carolina's and are now specifying Carolina cotton in asking for quotations.

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Statement relative to long staple cotton market cont'd:

"There has been but little dealing in Egyptian cotton during the week and prices are not very firm, though reported in some quarters to be higher than they were early in the week. Rumors of the placing of a large tire fabric order in the Rhode Island territory this week were reflected in some little interest from the mills in Egyptian prices, but as yet no business has resulted. Medium grade Sakellaridis cotton suitable for tire yarn work and equal to about a Government 46 to 48 classification is quoted by some houses as low as 38 to 39 cents tariff paid, while others ask 40 to 43 cents tariff paid for the same kind of cotton. Very high grade Egyptian can be had at 50 to 52 cents tariff paid, while medium grade Sakellaridis of slightly shorter staple than the general run of this variety is offered in some quarters as low as 34 cents tariff paid.

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"Sea Islands are still offered nominally around 45 to 47 cents for average extra choice, but no considerable activity is reported.

"On Pima there seems to be increasing pressure to sell from the interests in the Southwest, including some of the tire company connections. No. 2 grade can be had in several quarters at 35 cents, while No. 1s are offered at 38 to 40 cents and Nos. 3 and 4 at 31 to 33 cents. No sales this week have been reported, though there is some interest in prices from several of the mills.

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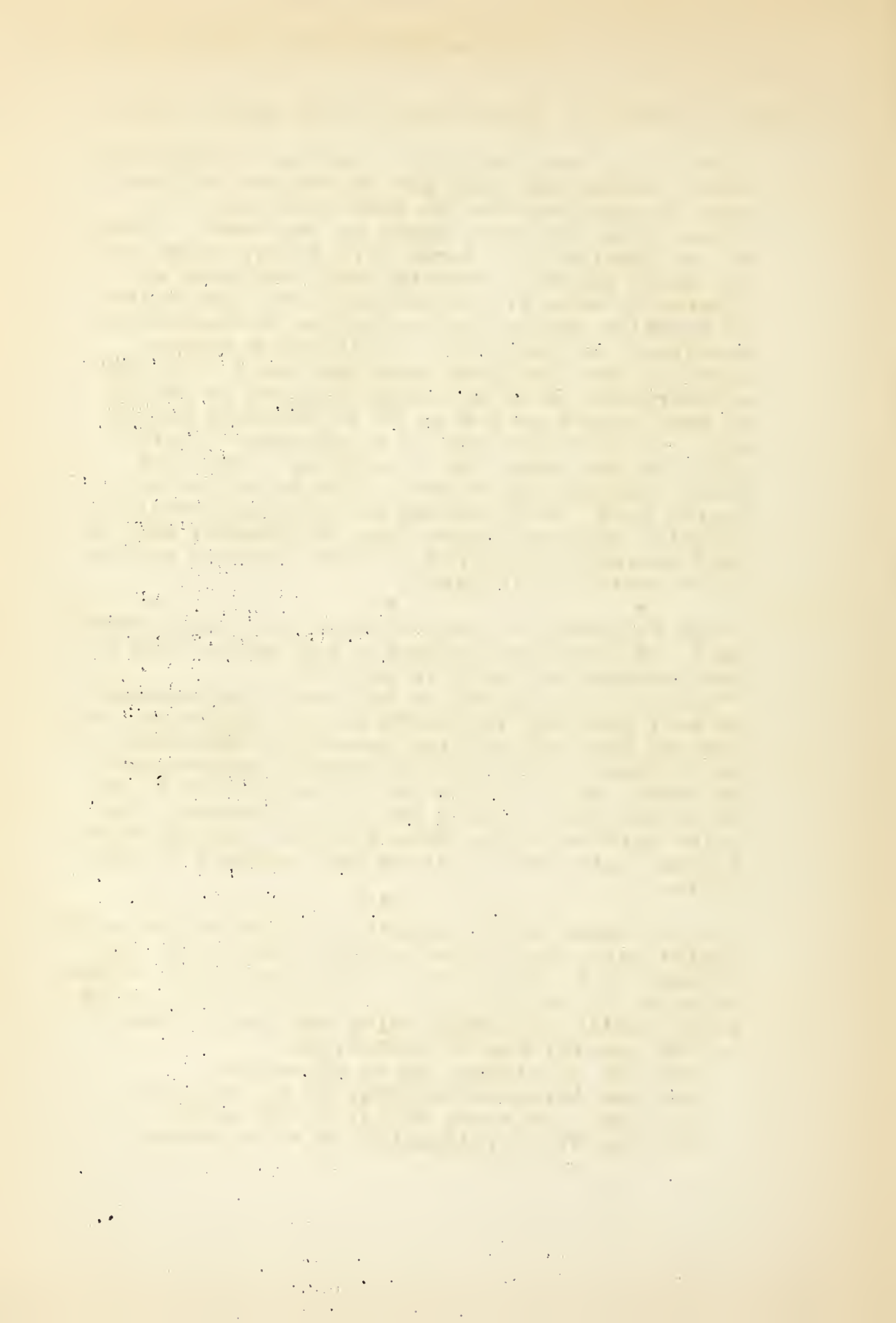
"Approximate market levels on extra staple cotton, strict middling, white in grade and color, and classed as to staple on a very high and exacting standard of stapling, are given herewith, being based partly on actual sales but quite largely on the general run of quotations:

Inch and an eighth, 26 to 28 cents.

Inch and three-sixteenths, 30 to 32 cents.

Inch and a quarter, 32-1/2 to 35 cents.

Inch and five-sixteenths, 38 to 40 cents."



STOCK AT ALEXANDRIA, EGYPT
(from New York Journal of Commerce of December 5)

The stocks on December 2 of this year and of the two preceding years were as follows:

<u>1921</u>	<u>1920</u>	<u>1919</u>
322,000 bales	179,000 bales	209,000 bales

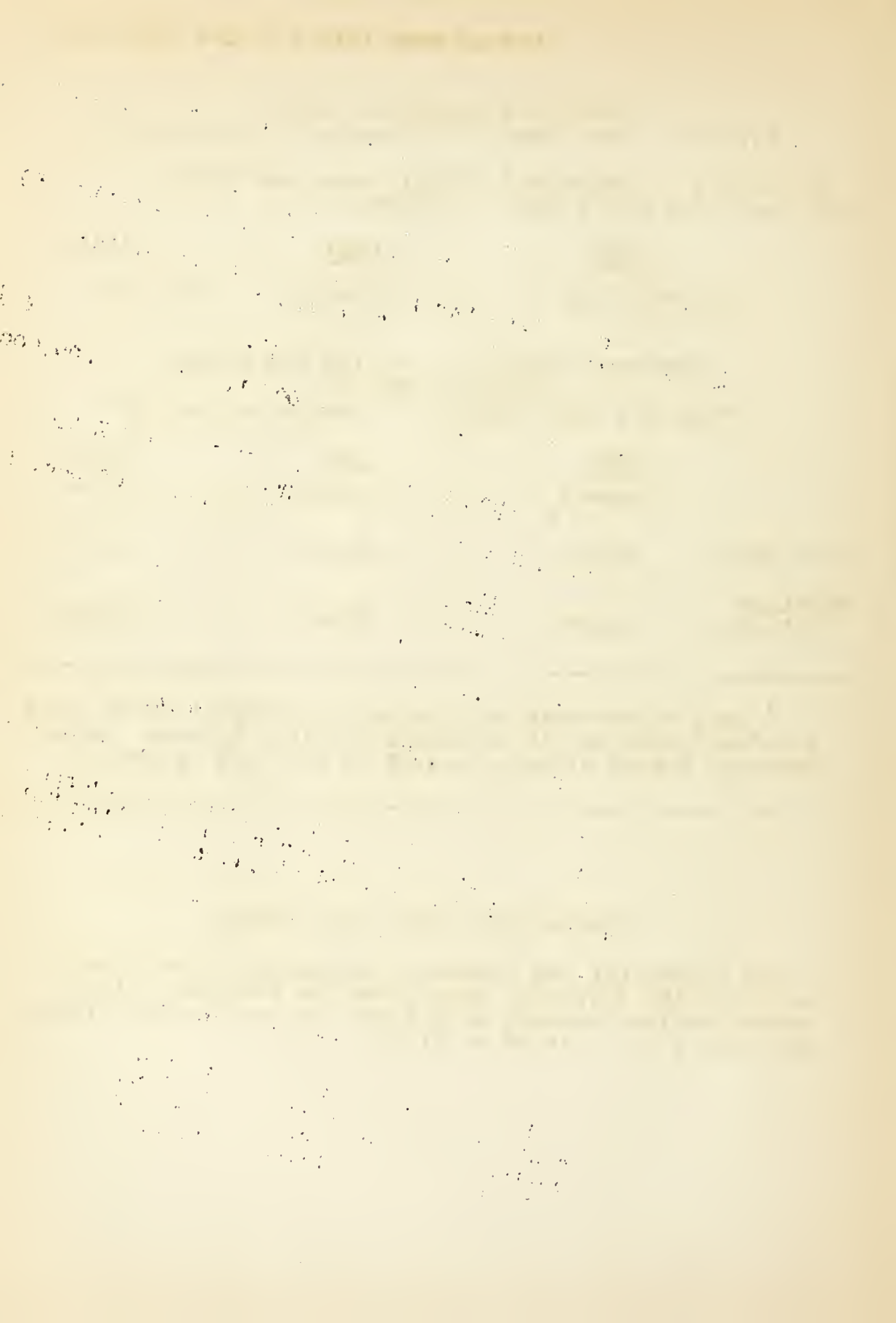
LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTON ON DEC. 2
(from New York Journal of Commerce of Dec. 5)

	<u>1921</u> (pence)	<u>1920</u> (pence)	<u>1919</u> (pence)
	1		
Good Sakel	22.50	29.00	51.00
Middling Uplands	10.67	10.46	25.47

¹ This corresponds to a price at Liverpool of 38 cents for Good Sakel and 18 cents for Middling Uplands, demand sterling having closed at \$4.05 at New York on Dec. 2.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle of December 3 contains the following quotations for Middling Upland cotton on the Savannah market for the week ending Friday, December 2 - 16.63 to 17.25



CROP IN EGYPT

"Cotton" of October 29 contains the following dispatch from The Commercial Co. of Egypt, dated October 14:

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"As a result of the various tours which we have recently undertaken in Upper and Lower Egypt, we estimate that the reduction in the yield per feddan will be, in general, about 20 to 25 per cent. This reduction is not uniformly distributed; the districts which have suffered most in order of the importance of the deterioration sustained are the following:- Part Fayoum, Southern Garbia, Northern Menoufia, Northern Behera, and the majority of the districts of Minia and Beni Suef Provinces.

"The fields with the best yields are those which were sown early and which have been carefully looked after.

"The main reasons of the decrease in the yield are the following:

- (1) Water shortage (mostly felt in Upper Egypt).
- (2) Attack of leaf worm in summer (Behera and Part Garbia).
- (3) Heavy pink boll worm attack causing bad opening.
- (4) Forced opening of top bolls (very pronounced in Fayoum, due to heat in August).
- (5) Rains in June (districts Garbia).

"Apart from the reduction in the yield per feddan, there is the decrease in the acreage of land planted under cotton, which, according to Government figures, is about 30 per cent.

"With reference to qualities, the proportion of the qualities of cotton will be about normal, with the exception, perhaps, of the better qualities of Sakel, which may be somewhat below normal owing to the fact that the districts showing the greatest deterioration are those producing the finest cotton such as Tanta, Kafr el Zayat, Tala, etc."

CROP IN EGYPT

"Cotton" of November 5 states as follows:

"The Alexandria General Produce Association estimates the Egyptian cotton crop for the current season at 3,450,000 cantars against an actual crop for 1920-1921 of 5,030,000 cantars, and in 1919-1920 5,572,000 cantars. The acreage for the current season is 1,286,000 feddans against 1,828,000 last year."

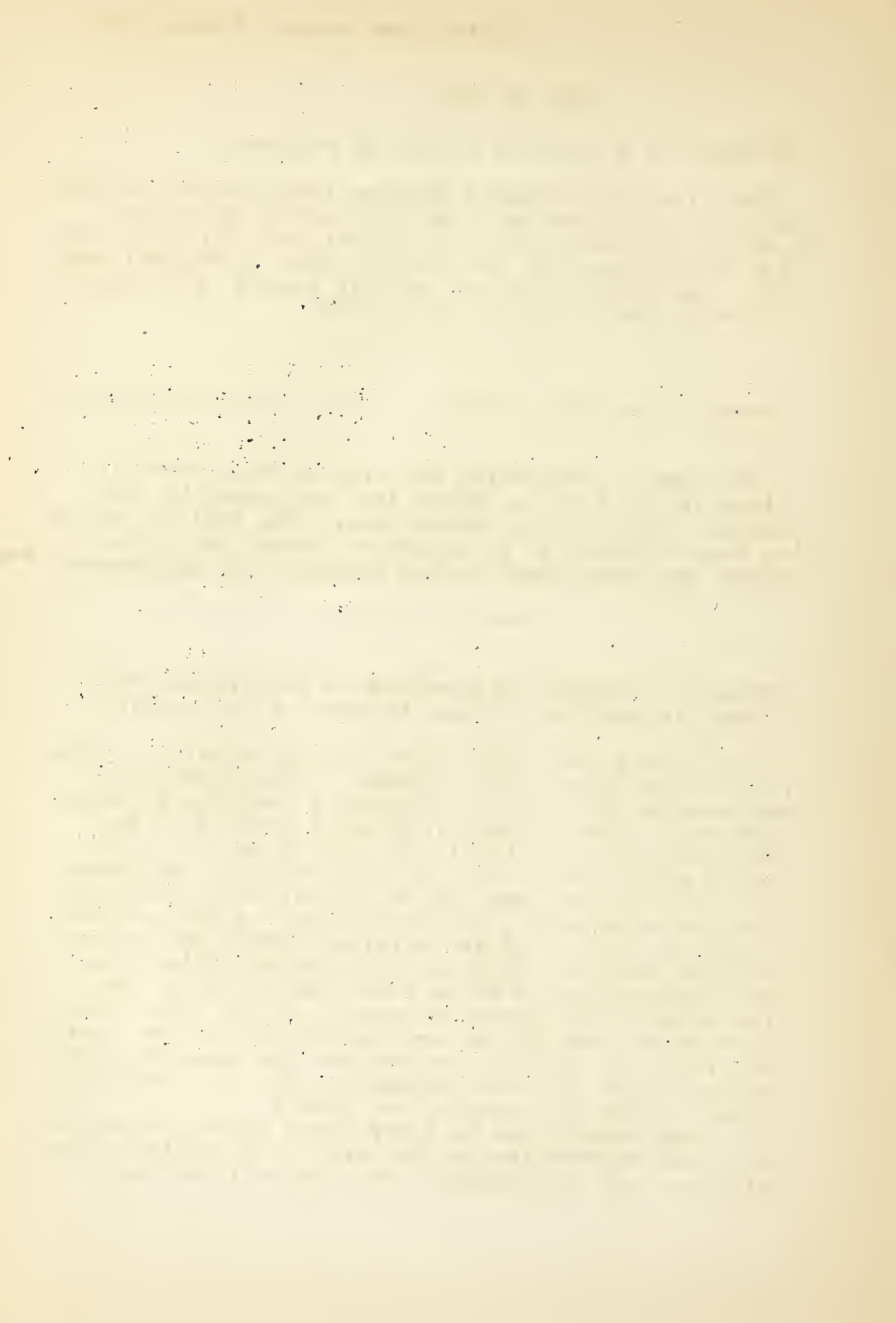
"Commerce Reports" of November 21, states as follows:

"The decree restricting the area to be planted in cotton in Egypt to one-third the area owned by any planter, which was in effect during the 1921-22 season, has been extended to be effective during the 1922-23 season, reports Consul Lester Maynard from Alexandria. ***"

"Commerce Reports" of November 28 contain the following dispatch from Consul Maynard of Alexandria:

"The cotton season in Egypt ends on August 31, which is about the date of the picking of the first crop, and consequently during September a preliminary estimate can be made of the yield and condition of the crop, though the official estimate of the yield is not available before the 1st of November. The Ministry of Agriculture reports the condition of the crop, based on reports from its inspectors, as the poorest in many years; and if in addition to this the reduced quantity resulting from the restriction of the area under cultivation is taken into consideration, the situation is very unsatisfactory. On the other hand, the reduced quantity is more than offset by the carry over from the preceding season and the quantity which remains in the interior unginned. The poor quality of the cotton is, however, not offset.

"Weather conditions in Lower Egypt during September were most unfavorable for the crop. In addition, the bollworm, and particularly the pink bollworm, has



CROP IN EGYPT

Statement from "Commerce Reports" of November 28 cont'd:

caused much damage, the damage to the bolls of the first picking being estimated at 15 to 30 per cent, and of the second picking from 30 to 50 per cent. The first picking started 10 days later than usual, and it is thought that the yield per acre will be about 25 per cent less than last year. Unfavorable reports are being received in regard to the second picking. The ginning yields during September are below those of last year.

"In Upper Egypt and the Fayum the temperature during September was favorable to the crop. The first picking was proceeding throughout that part of Egypt, and in some of the more southerly districts it has been completed. The yield per acre has been from 20 to 25 per cent below last year's yield, and the prospects for the second picking are not good. The ginning yields on cotton from Upper Egypt are 2 to 3 per cent below those of last year."

Egypt's new crop of cotton will amount to 326,700,000 pounds, according to cable advices from Consul S. Pinkney Tuck, of Alexandria.

P6962
Res.
U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

Alkali and Drought
Resistant Plant
Investigations

December 13, 1921.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and co-operators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of December 11 states as follows:

"Interest in extra staple cotton has been more general during the past week in nearly all New England markets, and while buying has not been very heavy as to volume, there have been sales enough and inquiries enough to give some appearance of activity and to considerably stiffen the price attitude of many Southern shippers, particularly with regard to the better grades.

"Many of the mills have had a very disappointing experience the past few months, during which it has been necessary to reject a very large proportion of the cotton shipments received, owing partly to the poor character of this year's cotton, but chiefly to the attempts of the shippers to submit cotton barely up to or just under the type on which the sale was made. * *

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Statement relative to long staple cotton market cont'd:

"The prospect for the sale of full inch and a quarter, inch and five-sixteenths and inch and three-eighths Peeler cotton of good grade is likely to be considerably influenced, as well as the selling outlook for Egyptian Sak, by the selling pressure that is now being felt from the Pima growing section of the Southwest. A solid trainload of Pima cotton ranging in grade from No. 4s to 3s up to No. 1s, is expected to arrive in New Bedford during the coming week and will bring 2,000 bales of consigned cotton all carefully classed out in even running lots ready for spot sale. It is understood that there is considerably more of this cotton still to be shipped into New England upon the same basis, and the mills are now beginning to take serious cognizance of the offerings and to compare the prices with those of extra staple Peeler and Egyptian Sak.

"Pima of No. 2 grade, full staple, can be bought in quantity either on the spot or for shipment at 35 cents. Some brokers are quoting as low as 34 cents for it and No. 3s and No. 4s can be bought as low as 31 to 33 cents, while No. 1s, the highest grade coming out of the territory, can be had for 38 to 40 cents. These prices have been available for some weeks without resulting in any great amount of dealing, but the reason has been that the mills have been unwilling to make any firm bid based on type as to staple and grade, but insisted upon bidding on some specific lot for which they had inspected and approved the actual samples. That is why it has been possible to maintain Pima prices upon so high a level heretofore, and why more sales have not been put through on the basis of the figures quoted above. With the arrival of large quantities of Pima in New Bedford, it will be possible to offer spots and to show the actual samples, and mill men are not likely to pay three to five cents a pound more for Peeler or for Egyptian Sak if they are shown actual samples of Pima that will meet their requirements and that is available in quantity at 15 (35 ?) cents or thereabouts.

Statement relative to long staple cotton market cont'd:

"Some inquiry for Egyptian Sak was reported this week and at least one sale of spot cotton, medium in grade, was made around 40 to 41 cents. There are a number of cotton merchants here who are offering medium grade Sak suitable for tire yarn work at 38 to 40 cents, tariff paid, while the highest grade Sak can be had on a tariff paid basis around 50 to 52 cents. * *

"Sea Islands are nominal around 43 to 45 cents for average extra choice, with no particular interest in them apparent.

"Prices for extra staples, strict middling white in grade and color and classed as to staple on a very high and exacting standard of stapling are quoted as follows, being taken partly from sales and partly from quotations. It should be understood that in general the lower prices most often refer to Carolina cotton, while the higher figures are for Delta shipments or are submitted by some of the firms that make a practice of shipping cotton a little better than type, if anything:

Inch and an eighth, 28-1/2 to 30-1/2 cents.

Inch and three-sixteenths, 31 to 33 cents.

Inch and a quarter, 34 to 37 cents.

Inch and five-sixteenths, 38 to 40 cents."

STOCK AT ALEXANDRIA, EGYPT
(from New York Journal of Commerce of Dec. 12)

The stocks on December 9 of this year and of the two preceding years were as follows:

<u>1921</u>	<u>1920</u>	<u>1919</u>
327,000 bales	177,000 bales	210,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTON ON DEC. 9

(from New York Journal of Commerce of Dec. 12)

	<u>1921</u> (pence) 1	<u>1920</u> (pence)	<u>1919</u> (pence)
Good Sakel	22.75	29.00	52.50
Middling Uplands	10.95	11.42	25.98

¹ This corresponds to a price at Liverpool of 39 cents for Good Sakel and 19 cents for Middling Uplands, demand sterling having closed at \$4.10 at New York on Dec. 9.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle of December 10 contains the following quotations for Middling Upland cotton on the Savannah market for the week ending Friday, December 9 - 16.63 to 17.13

U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.

Alkali and Drought
Resistant Plant
Investigations

December 20, 1921.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and co-operators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of December 18 states as follows:

"Outside of some very active dealing in Egyptian uppers, which is said to have reached a total in the neighborhood of 20,000 bales, there was comparatively little volume business in New England extra staple cotton markets during the past week, although there was reported to be a good buying interest in many quarters provided the brokers were willing to meet the mills' idea of price. The fact of a number of brokers being able to offer broken lots of limited quantity at prices radically lower than what most others were asking kept manufacturers' ideas of prices considerably below the general market in most cases and made it particularly difficult to put business through except on a subnormal level.

"In New Bedford there was some little demand for long staple Peeler running from full quarters to three-eighths cotton in strict and good mid-aling, but this kind of cotton seems to be scarce

Statement relative to long staple cotton market cont'd:

and high and very few of the mills interested were willing to pay the prices asked. One lot of inch and a quarter strict middling was sold several days ago as low as 32-1/2 cents, the lot being from last year's Delta crop and belonging to a mill, but most shippers were asking 34 to 36 cents for Delta quarters in strict middling and some quoted even higher figures. Carolina quarters may be had at 33 to 34 cents, but, with a few exceptions, the mills seem prejudiced against cotton from that section and will seldom consider it because of what they term its character.

"On full five-sixteenths cotton there was a firm bid of 38 cents for half strict and half good middling, but this was two or three cents under the asking prices of most shippers, with the exception of some offerings from Carolina which were available around 36 cents for strict middling. Three-eighths cotton in strict middling was bought in a limited way around 41-1/2 cents, but there was very little of it available and prices quoted on it ran up as high as 45 cents.

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"The dealing in Egyptian uppers has beyond question been the feature of the week and buying has been very heavy by mills both here and elsewhere in New England that specialize in tire yarns. Contrary to what might have been expected, it was impossible to confirm any very heavy business recently on tire yarns and apparently the buying has been on general principles, the mills having made up their minds that the rapidly dwindling supply of uppers available made it imperative for them to lay in an adequate supply for the work they expect to develop later. The cotton that has figured principally in this dealing has been rather higher than medium grade, and prices paid range from 31 to 33 cents. Medium grades, slightly lower than most of that bought this week can be had around 28 or 29 cents from some quarters.

"Egyptian Sak has been inactive during the week and quotations have jumped somewhat over the figures quoted a week ago. Medium grades range from 38 to 41 cents, duty paid, while slightly higher grades are quoted at 43 to 46 cents and high grade at 50 to 55 cents, tariff paid.

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Statement relative to long staple cotton market cont'd:

"Sea Islands have been nominal around 44 to 47 cents for average extra choice.

"The expected trainload of Pima cotton has not yet arrived here but a number of the brokers are trying hard to sell Pima now. One sale around 33 to 34 cents for Number 2s was reported but it was small, and the generally quoted price for Number 2s was 34 to 35 cents. A firm bid from one mill for Number 1s with a staple of an inch and three-quarters was reported at 36 cents, but no one up to the close of the week had been able to fill it. The general quotation on Number 1s seemed to be 37 to 39 cents, but this was for cotton with a slightly shorter staple than inch and three-quarters. Number 3s can be had at 32 to 33 cents and Number 4s for 30 cents or possibly less, but the trouble seems to be that the mills, when they consider Pima at all, want to buy on actual sample and bid for a particular lot. There is little doubt that their bids could be met if they were willing to buy on a type but this they refuse to do.

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STOCK AT ALEXANDRIA, EGYPT

(from New York Journal of Commerce of Dec. 19)

The stocks on December 16 of this year and of the two preceding years were as follows:

<u>1921</u>	<u>1920</u>	<u>1919</u>
308,000 bales	183,000 bales	239,000 bales

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTON ON DEC. 16

(from New York Journal of Commerce of Dec. 19)

	<u>1921</u> (pence)	<u>1920</u> (pence)	<u>1919</u> (pence)
	¹		
Good Sakel	23.50	27.00	51.00
Middling Uplands	10.56	10.58	26.12

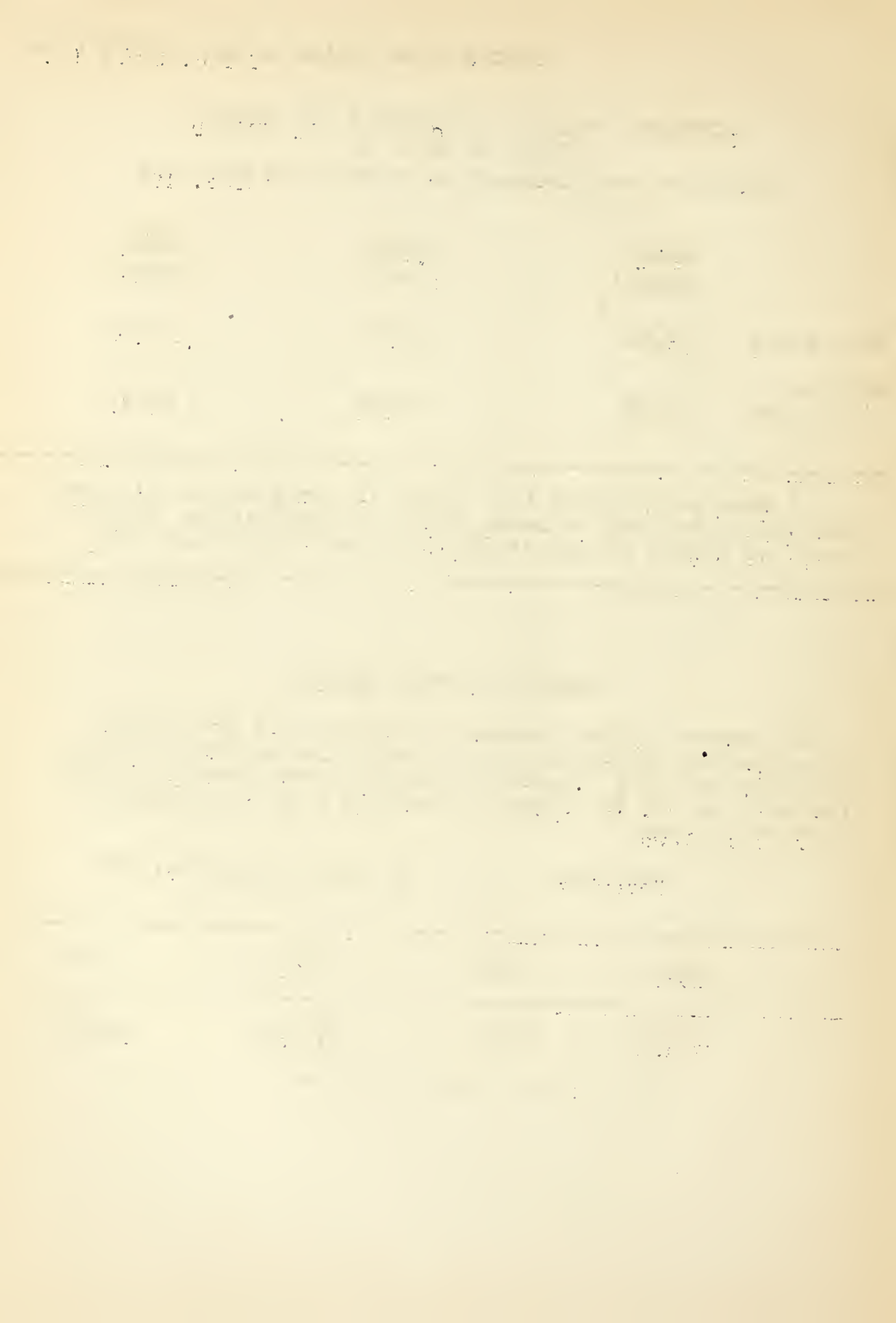
¹ This corresponds to a price at Liverpool of 41 cents for Good Sakel and 18 cents for Middling Uplands, demand sterling having closed at \$4.18 at New York on Dec. 16.

EGYPTIAN COTTON IMPORTS

The Bureau of the Census reports imports from Egypt in equivalent 500-pound bales during the 4 months ending November 30, 1921, together with the corresponding period (as well as for the month of November) of the preceding year as follows:

November : 4 mos. ending Nov. 30

1921	1920	:	1921	1920
27,126	2,941	:	54,222	18,321



MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle of December 17 contains the following quotations for Middling Upland cotton on the Savannah market for the week ending Friday, December 16 - 16.75 to 17.25

